



**Disclosure pursuant to section 26, paragraph 1, sentence 1  
of the German Securities Trading Act (WpHG)**

BlackRock, Inc., New York, USA, informed us on 24 November 2011 pursuant to section 21, paragraph 1 WpHG that they reduced their voting rights in TUI AG, Hanover, Germany, on 17 November 2011 below the threshold of 3% and at that point in time held 2.99% (7,519,894 shares). All voting rights are attributed pursuant to section 22, paragraph 1, sentence 1, no. 6 in connection with sentence 2 WpHG.

Berlin/Hanover, November 2011

TUI AG

*The Executive Board*